

Message Text

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PAGE 01 STATE 018884

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ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 AID-05 EB-07 L-02 COME-00 TRSE-00

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DRAFTED BY: OPIC/GC EDWARD LUBLIN

APPROVED BY: EB/IFD/OIA:RJSMITH

ARA/CAR:DCNORTON

EB/IFD/OIA, D.H. STEBBING

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FM SECSTATE WASHDC

TO AMEMBASSY GEORGETOWN IMMEDIATE

LIMITED OFFICIAL USE STATE 018884

E.O. 11652: N/A

TAGS: EINV, GY

SUBJECT: REYNOLDS GUYANA SETTLEMENT

REF: STATE 006804

1. FOR THE CONVENIENCE OF THE USG IN MAKING COLLECTION AND OF
GOG IN MAKING PAYMENT, OPIC IS SENDING REVISED TEXT OF
PROMISSORY NOTES, WHICH SHOULD READ AS FOLLOWS:

QUOTE. FOR VALUE RECEIVED, THE GOVERNMENT OF GUYANA HEREBY
PROMISES TO PAY ON , 19 TO THE ORDER OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION ("OPIC") AT THE
FEDEREAL RESERVE BANK OF NEW YORK, FEDERAL RESERVE POST OFFICE
STATION, NEW YORK, NEW YORK 10045, THE SUM OF
DOLLARS IN IMMEDIATELY AVAILABLE FUNDS IN LAWFUL MONEY OF THE
UNITED STATES OF AMERICA.

THIS NOTE IS ISSUED PURSUANT TO, IS ENTITLED TO THE BENEFITS OF
AND IS SUBJECT TO THE TERMS AND CONDITIONS OF AN AGREEMENT DATED
DECEMBER 31, 1974 BY AND AMONG THE GOVERNMENT OF GUYANA, OPIC,
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PAGE 02 STATE 018884

REYNOLDS METALS COMPANY, AND REYNOLDS GUYANA MINES, LIMITED.

DATED: JANUARY 1, 1975

MINISTER OF FINANCE
GOVERNMENT OF GUYANA

UNQUOTE.

2. PLEASE DELIVER TEXT OF REVISED NOTE TO DR. SHAHABUDEEN AS SOON AS POSSIBLE.
3. CHANGES FROM EARLIER DRAFT OF NOTE IN REFTEL WERE MADE TO ASSURE IMMEDIATE USE OF FUNDS BY OPIC SO AS TO AVOID ANY LOSS OF INTEREST. ACCORDINGLY NOTE NOW PROVIDES FOR PAYMENT AT FEDERAL RESERVE BANK OF N.Y., WHERE GOG HAS ACCOUNT, AND ALSO SPECIFIES THAT PAYMENT IS TO BE IN IMMEDIATELY AVAILABLE FUNDS WHICH MEANS FUNDS THAT CAN BE USED BY OPIC IMMEDIATELY.
4. OPIC WILL FURTHER ADVISE IN WHAT DENOMINATIONS NOTES SHOULD BE ISSUED. KISSINGER

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To: GEORGETOWN
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